

Kallithea, March 13, 2018

Press Release

BriQ Properties REIC announces net profit of € 940 k for the year 2017

Net, after-tax, profit of the Company for its first twelve-month period from 01.01.2017 to 31.12.2017 reached € 940 k.

Adjusted EBITDA (excluding property valuation surplus and one-off expenses for Company's ASE listing) amounted to € 1,250 k for the year 2017.

Company's property portfolio as of December 31, 2017, consisted of 9 properties with a total area of 38,853 sq.m. and a fair value of € 26,346 k. Fair value of investment property increased by € 2,077 k (+ 8.6%) compared to December 31, 2016, due to the acquisition of two properties of total consideration of € 1,855 k (excluding acquisition costs) that took place at the end of year 2017. Company's portfolio at 31.12.2017 also included cash and short term deposits of € 2,536 k.

The Company has no loan obligations. As of December 31, 2017, Company's NAV amounted to € 28,268 k or € 2.37 per share.

The key financial figures of the Company for the year 2017 are the following:

- Rental income amounted to € 1,885 k.
- Property related expenses amounted € 226 k, of which an amount of € 141 k corresponded to property tax (ENFIA).
- Other operating expenses amounted to € 426 k, of which an amount of € 230 k concerned expenses and fees for the listing of Company's shares in Athens Stock Exchange.
- Net gain from fair value adjustments on investment property amounted to € 99 k. A profit of € 61 k was recognized from the new properties acquired during 2017 while for the pre-existing portfolio a profit of € 38 k was recorded.
- Earnings before taxes amounted to € 1,154 k which included net gain from fair value adjustments on investment properties of € 99 k and one-off expenses for the listing of the Company's shares in the Athens Stock Exchange of € 230 k.

The main ratios for the year ended 31 December, 2017 are the following:

- I. Current Ratio: 6,77x
- II. Loan to Value (L.T.V.): 0%
- III. Funds from Operations (F.F.O): € 1,088 k

From July 31, 2017 the Company's shares are traded on the main market of the Athens Stock Exchange. During 2017 the Company continued the implementation of its strategic investment plan which includes income-generating prime properties with potential for asset appreciation.

Company's annual financial statements for year ended 31.12.2017 will be available at the Athens Stock Exchange website (www.helex.gr) and at the Company's website (www.briqproperties.gr) from Wednesday March 14, 2018.